

IIM – Best Practices Paper

▶ Business Continuity / Disaster Recovery (BC/DR)

Corporate governance and the protection of your business assets

▶ Introduction

According to American Management Association, “About 50% of businesses that suffer from a major disaster without a disaster recovery plan in place never reopen for business.” Corporate Governance regulation including Sarbanes-Oxley Act has increased a corporate officer’s liability for business continuity. To help meet these business needs, more executives are turning to Business Continuity / Disaster Recovery (BC/DR) services that help you protect their business in the event of a disaster.

An expert consultant should be able to provide a comprehensive BC/DR program to effectively and efficiently meet corporate governance requirement minimizing BC/DR projects spending. To realize a successful implementation of BCDR program, companies must work in partnership with their employees, vendors, partners and government to ensure the continuity of critical business functions in the event of a disaster and help them recover following a disaster.

▶ BC/DR Best Practices

- Sponsor and launch BC/DR project management initiative to guarantee alignment, integration and quality results of your BC/DR activities with business goals
- Identify qualify and quantify your critical business assets (infrastructure and services)
- Perform risk assessment and business impact analysis (Identify vulnerabilities, rate of impact, probability and quantify business risks)
- Perform a budget analysis of risk mitigation options and draft risk mitigation strategy (acceptance, reduction, transfer, or avoidance)
- Formulate Recovery Plans to establish recovery time /recovery point objectives and to guide each business unit through successful recovery following a major disaster.
- Incorporate industry best practices approach (ITIL, ITSM, COBIT and others) into your business, technology and processes
- Comply with industry and government regulations
- Draft and a tested BC/DR plan and contracts
- Train your organization to use it
- Monitor and audit to ensure their effectiveness and regulatory compliance

▶ Key Success Factors (KSF)

A successful program must be 4 dimensional:

- People (Organization, Roles, Skill-sets, Training)
- Process (Business Operations; Engineering, Production, HR, IT, etc.)
- Technology (Infrastructure, Applications, Tools)
- Financial (Budget, TCO, ROI, Risk Management)

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